

STATE OF DELAWARE
DEPARTMENT OF INSURANCE
CAPTIVE INSURANCE COMPANY

APPLICATION FOR CERTIFICATE OF AUTHORITY

The Application for Certificate of Authority must be attested to by owner's signature on Page 4. Complete applications should be scanned and sent via email to captive@state.de.us. The application fee check, the Original Application (Form A-1) and the original Biographical Affidavits are mailed to:

Delaware Department of Insurance
Bureau of Captive and Financial Insurance Products
841 Silver Lake Blvd.
Dover, DE 19904

Questions, please contact Jamie Bafundo at Jamie.bafundo@state.de.us or 302.577.5281

The Department reserves the right to send the application to an independent actuary for review. The cost of this review shall be paid by the applicant within 30 days of receiving an invoice from the review firm.

1. Name of proposed captive: _____
2. Indicate type of proposed captive:

<input type="checkbox"/> Pure <input type="checkbox"/> Association <input type="checkbox"/> Risk Retention Group Industrial	<input type="checkbox"/> Sponsored <input type="checkbox"/> Agency <input type="checkbox"/> Branch <input type="checkbox"/> Special Purpose	<input type="checkbox"/> Special Purpose Financial Industrial
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3. Form of organization:

<input type="checkbox"/> Stock <input type="checkbox"/> Nonstock	<input type="checkbox"/> Mutual <input type="checkbox"/> Statutory Trust	<input type="checkbox"/> LLC <input type="checkbox"/> Partnership	<input type="checkbox"/> LP <input type="checkbox"/> Other _____
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4. Date of formation: _____ EIN: _____
5. List all lines of insurance coverage: _____

6. Name(s) of Owner(s) with interest equal to or greater than 10% Percentage of Ownership

NOTE: If the Owner is a Trust, please provide name(s) of the Trustee(s) above.

7. Explain relationship among Owners:

8. Enclose completed [Biographical Affidavits \(Form B-1\)](#) and most recent audited financial statements for Owners identified above. If audited financial statement is not available please provide an income statement with balance sheet.

9. Name, address, telephone and email of individual to be contacted regarding this application:

10. Name of Officers and Directors of the proposed captive insurance company:

Chairman/Managing Member: _____

President: _____

Vice President(s): _____

Treasurer: _____

Secretary: _____

Assistant Secretary: _____

Directors/Members: _____

Delaware Resident Director: _____

11. Delaware statutory home address for books and records: _____

12. Indicate jurisdiction(s) where majority of risks will be located: _____

13. Capital and/or Surplus of Company:

(a) Initial Capital \$

Initial Surplus \$

Total \$

(b) Letter of Credit: \$

AND/OR

(c) Cash \$

(d) For answers (b) or (c) above, identify such persons and their relationship to the captive:

14. Name, address, telephone number and email of Authorized Captive Manager:

15. Name, address, telephone and email of Authorized Certified Public Accountant:

16. Name, address, telephone and email of Authorized Actuary:

17. Name, address, telephone and email of Attorney:

18. Name and address of Registered Agent:

19. Name and address of Underwriter:

20. Name and address of Third Party Administrator (TPA):

21. Name and address of Reinsurance Broker/Intermediary:

22. Name and Title of person preparing the Annual Report:

I certify that to the best of my knowledge and belief all of the information given in this application is true and correct. I further certify that I will notify the commissioner within thirty days of any material change in the information filed with this application.

Owner's Name: _____ Date: _____

Owner's Signature: _____

Title: _____

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**The following items must accompany this Application. The Captive Manager will complete the checklist below.**

- ☐ Biographical Affidavits of Beneficial Owner(s), Officers, Members, Trustee(s) and/or Fiduciary
- ☐ Declaration Affidavit for Financial Institution as Trust Trustee (if applicable)
- ☐ Designation for Receipt of Service of Process
- ☐ Designation for Receipt of DOI Regulations, Bulletins, Directives and Notice of Regulatory Proceedings
- ☐ Articles of Incorporation/LLC Agreement/LLP Agreement/Delaware Statutory Trust
- ☐ Certificate of Formation
- ☐ By-Laws
- ☐ Strategic Business Plan
- ☐ Organizational Chart and/or business schematic
- ☐ Most recent Audited Financial Statement(s) [If audited financial statements are not available, provide an income statement with balance sheet for each owner]
- ☐ Copy of Trust Agreement(s) and/or Collateral Agreement(s) (if applicable)
- ☐ Most recent Trust Audited Financial Statement
- ☐ Actuarial Feasibility Study with 5 year expected and adverse proformas
- ☐ Draft Investment Policy
- ☐ Sample Insurance Policies
- ☐ Sample Reinsurance Agreement(s)
- ☐ Captive Manager Agreement
- ☐ Application Fee (\$300) and Processing Fee (\$3,200)

**I certify that to the best of my knowledge and belief all of the information given in this application is true and correct and that all estimates given are true estimates based upon facts which have been carefully considered and assessed. I further certify that I will notify the Commissioner within thirty days of any material change in the information filed with this application.**

Name of Captive Manager: \_\_\_\_\_ Date: \_\_\_\_\_

Authorized Signature: \_\_\_\_\_